



U.S. Department of Justice

*United States Attorney
Southern District of New York*

*The Silvio J. Mollo Building
One Saint Andrew's Plaza
New York, New York 10007*

March 1, 2018

BY ECF

The Honorable Gregory H. Woods
United States District Judge
Southern District of New York
United States Courthouse
500 Pearl Street
New York, New York 10007

**Re: United States v. Benjamin Chow,
17 Cr. 667 (GHW)**

Dear Judge Woods:

The parties respectfully write to provide their proposals for (1) a brief description of the case to be read to the venire, and (2) a brief overview of the applicable law to be read to the jury prior to opening statements.

With respect to (2), a brief overview of the applicable law to be read to the jury prior to opening statements, the parties have agreed on a joint proposal, with the exception of a single word. The parties have indicated their disagreement in bold brackets: the first option in brackets ("expectation") is the Government's preference, and the second option in brackets ("intention") is the defendant's preference. The parties' joint proposal reads as follows:

In this case, the crime of insider trading occurs when someone is entrusted with information that he is under an obligation to keep confidential and then betrays that trust by misappropriating the information for his own benefit or by giving it to a third person whom he intends to benefit by, for example, giving him the gift of the information with the **[expectation]** **[intention]** that he trade on it. To constitute insider trading, the information has to be material and nonpublic, and used to purchase or sell securities. After the close of the evidence in this case, I'm going to give you more detailed instructions on what the Government must prove beyond a reasonable doubt in order to satisfy its burden in this case.

With respect to (1), a brief description of the case, the parties have diverging proposals, which are provided immediately below.

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Government Proposal

The defendant, Benjamin Chow, is charged with engaging in unlawful insider trading by wrongfully tipping another individual, Michael Yin, with material non-public information regarding the purchase of a company called Lattice Semiconductor Corporation, with the expectation that Mr. Yin would use this information to trade. Mr. Chow denies these charges. The government has the burden to prove the charges beyond a reasonable doubt. Mr. Chow is presumed innocent at all times.

Defense Proposal

The defendant, Benjamin Chow, is charged with engaging in unlawful insider trading by tipping another individual, Michael Yin, with material non-public information that the defendant is alleged to have fraudulently misappropriated from a company called Lattice Semiconductor Corporation, with the intent that Mr. Yin would profit from trading on this information. The government has the burden to prove the charges beyond a reasonable doubt. Mr. Chow has no obligation to present any evidence and the burden never shifts to the defendant. Mr. Chow is presumed innocent at all times. Mr. Chow denies these charges and that is why we are here today.

Respectfully submitted,

GEOFFREY S. BERMAN
United States Attorney

By: /s/
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cc: George Canellos, Esq.
Katherine Goldstein, Esq.
Adam Fee, Esq.
Counsel for Defendant